

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Counsel to the Official Committee of
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In re:

CYXTERA TECHNOLOGIES, INC., *et al.*,¹

Debtor.

Chapter 11

Case No: 23-14853 (JKS)

(Jointly Administered)

Objection Deadline: January 5, 2023

**FIFTH MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH
AMERICA, LLC, FOR PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM NOVEMBER 1, 2023, THROUGH NOVEMBER 30, 2023**

Alvarez & Marsal North America, LLC (“A&M”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the above-captioned jointly administered chapter 11 cases of Cyxtera Technologies, Inc., *et al.* (the “Debtors”), hereby submits

1. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.kccllc.net/cyxtera>. The location of Debtor Cyxtera Technologies, Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is: 2333 Ponce de Leon Boulevard, Ste. 900, Coral Gables, Florida 33134.

its fifth monthly fee statement (the “Statement”) pursuant to sections 330 and 331 of Title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, D.N.J. LBR 2016-1, and the *Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of This Court* entered on July 21, 2023 [Doc. No. 305] (the “Administrative Fee Order”). Pursuant to the Administrative Fee Order, responses to this Statement, if any, are due by **January 5, 2023.**

Dated: December 22, 2023

**ALVAREZ & MARSAL NORTH
AMERICA, LLC**

By: /s/ Richard Newman
Richard Newman
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*Financial Advisor to the Official Committee of
Unsecured Creditors*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

FEE APPLICATION COVER SHEET

Debtor: Cyxtera Technologies, Inc., <i>et al.</i> ¹	Applicant: Alvarez & Marsal North America, LLC ("A&M")
Case No: 23-14853 (JKS)	Client: Official Committee of Unsecured Creditors
Chapter: 11	Case Filed: June 04, 2023

**SECTION I
FEE SUMMARY**

Summary of the Amounts Requested for the Period from
November 1, 2023, through November 30, 2023 (the "Fee Period")

Fee Total:	\$14,850.00
Less: 20% Holdback	(2,970.00)
Plus: 100% Expenses	<u>5.33</u>
Total Sought at this Time	<u><u>\$11,885.33</u></u>

Summary of Amounts Requested for Previous Periods

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested:	\$1,885,644.00	\$367.64
Total Fees Allowed To Date:	\$1,508,515.20	\$367.64
Total Retainer (If Applicable):	N/A	N/A
Total Fee Holdback:	\$446,400.80	\$40.27
Total Amount Received By Applicant:	\$1,439,243.20	\$327.27

A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.kccllc.net/cyxtera>. The location of Debtor Cyxtera Technologies, Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is: 2333 Ponce de Leon Boulevard, Ste. 900, Coral Gables, Florida 33134.

SECTION I (CONTINUED)
FEE SUMMARY

Exhibit A

CYXTERA TECHNOLOGIES, INC., et al.
Summary of Time Detail by Professional
November 1, 2023 through November 30, 2023

Professional	Position	Billing Rate	Hours	Fees
Newman, Richard	Managing Director	\$ 1,200	3.5	\$ 4,200.00
Waschitz, Seth	Senior Director	950	0.4	380.00
Domfeh, Kofi	Director	850	0.3	255.00
Hill, Michael	Associate	575	11.8	6,785.00
Rovitz, Alec	Analyst	425	7.6	3,230.00
			23.6	\$ 14,850.00

SECTION II
SUMMARY OF SERVICES

CYXTERA TECHNOLOGIES, INC., et al.
Summary of Time Detail by Project Category
November 1, 2023 through November 30, 2023

Project Category	Hours	Fees
Asset Sales	0.1	\$ 120.00
Cash Budget	2.8	1,905.00
Claims / Liabilities Subject to Compromise	2.1	1,207.50
Contracts	2.4	1,380.00
Court Attendance / Participation	1.7	977.50
Fee Application	8.0	3,710.00
Financial & Operational Matters	0.1	120.00
General Correspondence with UCC & UCC Counsel	0.1	120.00
Miscellaneous Motions	0.3	360.00
Plan of Reorganization / Disclosure Statement	6.0	4,950.00
Total	23.6	\$ 14,850.00

SECTION III
SUMMARY OF DISBURSEMENTS

Expense Type	Amount
Miscellaneous	\$5.33
Lodging	0.00
Meals	0.00
Airfare	0.00
Transportation	0.00
Total	\$5.33

<p style="text-align: center;">SECTION IV CASE HISTORY</p>
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- (1) Date cases filed: June 04, 2023
- (2) Chapter under which cases commenced: Chapter 11
- (3) Date of Retention: August 28, 2023
- (4) Summarize in brief the benefits to the estate and attach supplements as needed:
 - (a) A&M analyzed the Debtors' weekly cash budgets and budget-to-actual cash variances, and prepared cash flow presentations for the Committee
 - (b) A&M reviewed and summarized historical financial and operating data, including documentation posted to the Debtors' virtual data room
 - (c) A&M prepared and maintained due diligence request lists to monitor documents requested and received
 - (d) A&M reviewed numerous motions and orders to ensure the authority sought by the Debtors was reasonable
 - (e) A&M monitored the sale process and corresponded with the Debtors' professionals regarding the status of asset sales and lease sales / terminations
 - (f) A&M conducted research pertaining to potential avoidance actions / sources of value for unsecured creditors
 - (g) A&M regularly participated in calls with the Committee, Committee counsel, and the Debtors' professionals
 - (h) A&M analyzed general unsecured claims
 - (i) A&M prepared an analysis of the Debtors' business plan and presented it to the committee
 - (j) To the extent not addressed by the foregoing descriptions, A&M performed other services on behalf of the Committee that were necessary and appropriate during these chapter 11 cases

In support of this Statement, the following exhibits are annexed hereto:

Exhibit A – Retention Order
Exhibit B – A&M's itemized daily time records
Exhibit C – A&M's itemized daily expense records

I certify under penalty of perjury that the foregoing is true and correct.

Dated: December 22, 2023

/s/ Richard Newman
Richard Newman

EXHIBIT A
ALVAREZ & MARSAL NORTH AMERICA, LLC
RETENTION ORDER



Order Filed on August 8, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-l(b)

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*Proposed Counsel for the Official Committee of
Unsecured Creditors*

In re:

CYXTERA TECHNOLOGIES, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-14853 (JKS)
(Jointly Administered)

**ORDER AUTHORIZING EMPLOYMENT AND RETENTION OF ALVAREZ &
MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS OF THE DEBTORS, CYXTERA
TECHNOLOGIES, INC., ET AL., EFFECTIVE AS OF JUNE 27, 2023**

The relief set forth on the following pages, numbered two (2) through four (4), is hereby

ORDERED.

DATED: August 8, 2023


Honorable John K. Sherwood
United States Bankruptcy Court

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://www.kcellc.net/cyxtera>. The location of Debtor Cyxtera Technologies, Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is: 2333 Ponce de Leon Boulevard, Ste. 900, Coral Gables, Florida 33134.

Upon the application (the "Application")² of the Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order pursuant to sections 328, and 1103 of title 11 of the United States Code (the "Bankruptcy Code"), authorizing the employment and retention of Alvarez & Marsal North America, LLC together with employees of its affiliates (all of which are wholly-owned by its parent company and employees), its wholly owned subsidiaries, and independent contractors (collectively, "A&M"), as financial advisor to the Committee, effective as of June 27, 2023, and upon the Newman Declaration; and due and adequate notice of the Application having been given; and it appearing that no other notice need be given; and it appearing that A&M does not represent any adverse interest in connection with these cases; and it appearing that the relief requested in the Application is in the best interest of the Committee; it is hereby

ORDERED that:

1. The Application is approved as set forth therein.
2. In accordance with Bankruptcy Code sections 328 and 1103, the Committee is authorized to employ and retain A&M effective as of June 27, 2023, as its financial advisor on the terms set forth in the Application without the need for any further action on the part of A&M or the Committee to document such retention.
3. The terms of A&M's engagement, as set forth in the Application, including, without limitation, the compensation provisions and the indemnification provisions, are reasonable terms and conditions of employment and are hereby approved. However, the Debtors' obligations to

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Application.

indemnify A&M pursuant to the indemnification provisions included in the Application are subject to the following:

- (a) all requests by A&M for the payment of indemnification as set forth in this Order shall be made by means of an application to the Court and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Application and this Order and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought; provided, however, that in no event shall A&M be indemnified if the Debtors or a representative of the estate, asserts a claim for, and a court determines by final order (which final order is no longer subject to appeal) that such claim arose out of A&M's own bad faith, self-dealing, breach of fiduciary duty, gross negligence or willful misconduct; and
- (b) in the event A&M seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to this Order, the invoices and supporting time records from such attorneys shall be included in A&M's own applications, both interim and final, and such invoices and time records shall be subject to the United States Trustee's Guidelines for compensation and reimbursement of expenses and the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

4. A&M shall file applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Bankruptcy Code sections 330

and 331, such Bankruptcy Rules as may then be applicable, the Local Bankruptcy Rules, the Guidelines, and the Court's Interim Compensation Order and any amendments or modifications thereto.

5. To the extent that there may be any inconsistency between the terms of the Application and this Order, the terms of this Order shall govern.

6. The Committee and A&M are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

7. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

8. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Bankruptcy Rules and the Local Bankruptcy Rules are satisfied by the Application.

9. This Court shall retain jurisdiction with respect to all matters arising or related to the implementation of this Order and A&M's services for the Committee.

EXHIBIT B
ITEMIZED DAILY TIME RECORDS
FOR THE PERIOD OF NOVEMBER 1, 2023, THROUGH NOVEMBER 30, 2023

Document Page 13 of 16

Time Detail by Project Category
November 1, 2023 through November 30, 2023

Professional	Date	Hours	Time Description
Asset Sales			
Newman, Richard	11/1/2023	0.1	Review sale notice
Subtotal		0.1	
Cash Budget			
Waschitz, Seth	11/10/2023	0.4	Review cash flow budget variance report
Hill, Michael	11/27/2023	0.3	Participate on call with AlixPartners and A&M team (Domfeh) re: updated cash flow budget variance
Domfeh, Kofi	11/27/2023	0.3	Participate on call with AlixPartners and A&M team (Hill) re: updated cash flow budget variance
Hill, Michael	11/10/2023	0.2	Review updated 2 week cash flow budget variance analysis
Hill, Michael	11/10/2023	0.4	Review updated 4 week cash flow budget variance analysis
Hill, Michael	11/10/2023	0.4	Participate on call with AlixPartners re: updated cash flow budget variance
Hill, Michael	11/10/2023	0.3	Correspond with A&M team re: cash flow budget analysis
Hill, Michael	11/27/2023	0.2	Review cash flow budget re: budget to actuals
Hill, Michael	11/27/2023	0.2	Correspond with A&M team re: cash flow budget analysis
Newman, Richard	11/27/2023	0.1	Review correspondence from A&M team re: cash flow budget notes
Subtotal		2.8	
Claims / Liabilities Subject to Compromise			
Hill, Michael	11/30/2023	2.1	Analyze priority unsecured claims re: claims over one hundred thousand dollars
Subtotal		2.1	
Contracts			
Hill, Michael	11/6/2023	0.4	Review lease rejections
Hill, Michael	11/6/2023	0.3	Investigate lease rejection claims
Hill, Michael	11/6/2023	0.3	Summarize lease rejection claims
Hill, Michael	11/15/2023	1.4	Analyze cure rejection amounts re: lease agreements
Subtotal		2.4	
Court Attendance / Participation			
Hill, Michael	11/16/2023	1.7	Attend plan confirmation hearing
Subtotal		1.7	
Fee Application			
Rovitz, Alec	11/5/2023	2.7	Prepare October fee application
Rovitz, Alec	11/6/2023	2.3	Update October fee application
Rovitz, Alec	11/7/2023	2.6	Update October fee application
Newman, Richard	11/16/2023	0.4	Review and edit October fee application
Subtotal		8.0	
Financial & Operational Matters			
Newman, Richard	11/3/2023	0.1	Respond to request to pay vendor
Subtotal		0.1	
General Correspondence with UCC & UCC Counsel			
Newman, Richard	11/1/2023	0.1	Review correspondence from UCC counsel re: case updates
Subtotal		0.1	

Document Page 14 of 16

Time Detail by Project Category
November 1, 2023 through November 30, 2023

Professional	Date	Hours	Time Description
Miscellaneous Motions			
Newman, Richard	11/6/2023	0.3	Review lease assumption motion
Subtotal		0.3	
Plan of Reorganization / Disclosure Statement			
Hill, Michael	11/8/2023	1.4	Review disclosure statement
Hill, Michael	11/16/2023	0.7	Review plan confirmation docket re: Koza
Hill, Michael	11/16/2023	1.5	Review plan confirmation docket re: findings of fact / law
Newman, Richard	11/7/2023	0.1	Coordinate review of Plan supplement
Newman, Richard	11/7/2023	1.0	Review Plan supplement filing re: GUC trust agreement
Newman, Richard	11/9/2023	0.2	Review objection to Plan
Newman, Richard	11/15/2023	0.1	Correspond with UCC counsel re: confirmation hearing
Newman, Richard	11/15/2023	0.4	Review docket for confirmation pleadings
Newman, Richard	11/15/2023	0.1	Correspond with A&M team re: Plan
Newman, Richard	11/16/2023	0.5	Review revised Plan supporting documents
Subtotal		6.0	
Grand Total		23.6	

EXHIBIT C
ITEMIZED EXPENSE DETAIL
FOR THE PERIOD OF NOVEMBER 1, 2023 THROUGH NOVEMBER 30, 2023

Exhibit D

CYXTERA TECHNOLOGIES, INC., et al.
Expense Summary by Category
November 1, 2023 through November 30, 2023

Expense Category	Total
Miscellaneous	\$ 5.33
Total	\$ 5.33